

RESOLUTION NO. 9, 2021

RESOLUTION OF THE
CITY OF TERRE HAUTE REDEVELOPMENT COMMISSION

WHEREAS, the City of Terre Haute Redevelopment Commission (“Commission”) has created the tax allocation areas incorporated herein (collectively, the “Allocation Areas”) located in its redevelopment district in accordance with IC 36-7-14 (“Act”); and

WHEREAS, pursuant to IC 36-7-14-39(b)(4)(B), the Commission must make an annual determination prior to June 15 of each year, of the amount, if any, of assessed value of taxable property in the Allocation Areas for the most recent assessment date minus the based assessed value, when multiplied by the estimated tax rate of each Allocation Area, will exceed the amount of assessed value needed to produce the property taxes necessary to make, when due, principal and interest payments on bonds and support other purposes of the Commission in compliance with IC 36-7-14-39(b)(3); and

WHEREAS, the Commission must provide written notice to the County Auditor, the County Council and the officers who are authorized to fix the budgets, tax rates and tax levies of each taxing district whose territory is wholly or partially in the Allocation Areas;

WHEREAS, the notice must state: (1) the amount of excess assessed value that the Commission has determined may be allocated to the respective taxing units; or (2) that the Commission has determined that there is no excess assessed value that may be allocated to the respective taxing units; and

WHEREAS, the Commission has determined that the following taxing districts are located wholly or partially in the Allocation Areas;

Vigo County, Indiana
Vigo County School Corporation
Harrison, Riley, Lost Creek Townships
Terre Haute Sanitary District
Vigo County Public Library
Terre Haute Airport Authority

WHEREAS, the Commission finds that there are tax increment revenues on hand in the Allocation Funds (as defined in the Act) for each Allocation Area; and

WHEREAS, the Commission has estimated that tax increment to be generated within the Allocation Areas payable in 2022; and

WHEREAS, the Commission has determined that it requires all of the assessed value in the Allocation Areas, as of June 15, 2021, to support debt service and projects of the Commission to create economic development/redevelopment in, serving or benefiting the Allocation Areas; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF TERRE HAUTE REDEVELOPMENT COMMISSION THAT:

- a. The Commission determines that there is no excess assessed value in the Allocation Areas that may be allocated to other taxing units.
- b. The Commission authorizes the notifications to be filed by (or caused to be filed by) the President of the Commission prior to June 15, 2021.
- c. This resolution is effective upon passage.

Adopted at a meeting of the City of Terre Haute Redevelopment Commission held this 19th day of May, 2021.

By _____
David I. Heath, President

Attest _____
Troy Helman, Secretary